

PERMANENT ENDOWMENT FUND NEWSLETTER

JULY 2022

Legacy Pledges and Donations to PEF Soar! The PEC is very excited and happy to announce that legacy pledges to the PEF increased by \$500,000 in the past year. That increased the amount now pledged in estate plans to the PEF by members and friends by 45%, for a total of about \$1.6 million! Cash donations of a record \$90,403 were received in FY 2021-22. \$13,341 was raised through the fundraiser for Rev. Gail in the fall and a generous bequest of \$76,282 came from the estate of Trish Steindler. The remaining \$680 included honorariums and other donations. A huge thank you goes to all the congregants who donated and pledged to ensure the future of UU Santa Fe. Your generosity is awesome.

****What do those initials mean?**

PEF -- Permanent Endowment Fund. Our church's investment fund which is managed by the Unitarian Universalist Association.

PEC -- Permanent Endowment Committee. A committee of 4 church members who volunteer to promote the PEF through education and fund raising.

FY -- Fiscal year. Our FY is July- June.

The Permanent Endowment Fund gave \$34,500 to the Board to support the coming year's budget.

The PEC recommended, and the Congregation approved, funds be distributed from the Permanent Endowment Fund for use as follows:

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|--------------|----------|-------|
| Justice | \$8,625 | (25%) |
| Building | \$12,075 | (35%) |
| Unrestricted | \$13,800 | (40%) |

The \$34,500 represents about 10% of the total budget. It is important to remember that dispersals from the PEF are not all for future events and purposes. They help fund current missions, building needs and other costs of supporting our church and staff.

HOW MUCH IS IN THE PERMANENT ENDOWMENT FUND?

There is currently \$427,132 in the PEF as of May 31, 2022. The amount varies month to month as the financial markets vacillate, donations come in and yearly dispersals are made.

Connie Deschamps and Holly Kinley - The Dynamic Duo of the PEC

By Michael Brown

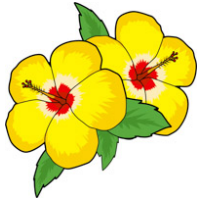
The Permanent Endowment Committee (PEC) is a group of UU Santa Fe members who watch over our endowment fund, see that it is invested wisely, that it grows, and that the work of UU Santa Fe benefits from its earnings. This month we express our appreciation for two PEC members who are completing their terms, Connie Deschamps and Holly Kinley. Together they have advanced the growth of our fund significantly and have found a multitude of creative ways for UU Santa Fe to benefit from this growth so that the fund supports our mission. I cannot possibly tell you everything they have done, but here are a few highlights.



Connie Deschamps has been the chair of the PEC for the last four years. Under her leadership the value of the fund has grown significantly. Also, Connie was instrumental in facilitating the sale of the Rabbit Road property, which added \$170,000 to the PEF. Under Connie's leadership we also revised our bylaws and created a new formula for distributing fund increases which makes sure that our building, social justice causes, and the Board all receive a significant portion of the annual distribution. Connie leaves her leadership role with our endowment fund in excellent condition.

Holly Kinley has been equally involved in these positive steps of the last four years. Connie and Holly helped us develop a cooperative style that has been innovative, creative, and worked well on numerous projects. Holly contributed to creating the new model for the annual distribution to our operating budget. Along with Connie, she played a crucial role in nurturing the Legacy Giving program that provides our members the opportunity to leave gifts to UU Santa Fe through estate planning. Holly has been truly gifted in being able to explain the value of giving to our community in this way and in designing creative ways to convey this message.

Connie Deschamps and Holly Kinley are examples of how cooperation, creativity and a sense of mission can serve our congregation in ways that will make a difference for decades to come. They even made it fun to work on this project. We are deeply grateful for all that each of them has done to support our community.



HOW DID UU SANTA FE USE THE MONEY LAST YEAR?

For last fiscal year, July 2021-June 2022, the PEC awarded grants, as follows:

Projector and Screen for Sanctuary—\$9,600. This grant to the Communications and Information Technology Team funded the purchase of a new projection screen and projector for Fogelson Hall in support of our Sunday gatherings and other services and programs. The screen and projector were installed in June. A portion of the grant funds also supported installation of the equipment and will be paid in 2022-2023.

Water Harvesting and Conservation—\$1,000. This grant supported the Environmental Team in its ongoing project to improve the landscape around our building; this includes water capture by creating smile berms for trees along Barcelona Lane and by beginning a series of programs to educate and spark the interest of the congregation in permaculture and the need for natural habitat for insects, birds and other wildlife. A total of \$619.92 was spent in 2021-2022 for the Dryland Gardening programs and watering supplies; the remainder will be spent in 2022-2023 for additional program support and landscaping supplies.

Solar Project—\$10,000. These funds were added to the funds set aside for this project in the UUA Common Endowment Fund; the funds (along with generous donations from our Community) will be paid out over a 10-year period after which UU Santa Fe will fully own the system. The project is expected to save about \$4,000 annually in utility costs and will be installed in 2022-2023.

Books for Library—\$1,900. Steven Mead purchased \$1,200 of books for adults and children during 2021-2022 from Beacon Press; the remaining \$700 was issued to UU Santa Fe in credits for our continued purchasing in 2022-23.

Fair Share UUA dues—\$6,500. These funds supplemented budgeted funds and allowed UU Santa Fe to pay its annual dues to UUA in full.

Legacy Development—\$2,500. The Permanent Endowment Committee spent \$1,287 of these funds in 2021-2022 to cover newsletter expenses (\$617) and the June Legacy Luncheon and Fundraiser (\$670). The fundraiser event resulted in a significant pledge to the Permanent Endowment Fund. PEC plans to carry the remaining \$1,213 over for activities in 2022-2023.



Five Easy Ways to Leave a Legacy to UU Santa Fe

Leaving a legacy to UU Santa Fe does not require a lot of money or a sophisticated knowledge of financial tools. Here are some simple ways you can contribute to the well-being of UU Santa Fe for years to come.

Retirement Accounts: IRAs, 401k, 403b, Commercial Annuities

All accounts that have named beneficiaries can be amended to add UU Santa Fe as a partial or full beneficiary. This option is free and easy. Ask your financial advisor or the firm that holds the money for a beneficiary change form, fill it out and submit it.

Life Insurance

The purpose of life insurance is to create an estate and to avoid financial disaster when you have financial dependents. Some of you may still have life insurance policies that you no longer need. If so, you can make UU Santa Fe a beneficiary of the policy by contacting the insurance company, requesting a change of beneficiary form, completing and submitting it. This is a free service of the insurance company.

Amend Your Will or Trust

This is the most popular tool, but not the simplest. In consultation with an estate attorney, you can amend your will or trust to make UU Santa Fe a beneficiary for whatever amount or percentage you choose. It will take a few hours of your lawyer's time to do this. Be sure to have the documents witnessed and notarized.

Utilize POD and TOD accounts

Some of you may have Payable on Death (POD) or Transfer on Death (TOD) accounts with your bank or brokerage firm. These accounts avoid probate by having named beneficiaries. You can add UU Santa Fe as a named beneficiary to these accounts for free.

Charitable Gift Annuity through the UUA

A Charitable Gift Annuity (CGA) is a vehicle that turns an asset into a lifetime stream of income. Any money left over goes to the named charity, such as UU Santa Fe. For the UUA, the minimum gift is \$10,000, and the distributions are about 5% per year. The annuity can be funded with cash or any asset whose value can be ascertained. You get a partial tax deduction for the contribution. If you don't need the income now you can defer payments for up to 5 years.

